

Growth rate of economy

2181. SHRI GIREESH KUMAR SANGHI: Will the Minister of FINANCE be pleased to state:

(a) what has been the growth rate of Indian economy in the last five years, year-wise;

(b) what has been the position of India in the United Nations Human Development Index in the last five years, year-wise;

(c) whether it is a fact that despite our fast economic growth we remain in a poor position, human development-wise; and

(d) if so, the reasons therefor and what remedial measures Government propose to initiate to improve India's position in the UNHD Index?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Growth of the Indian economy in terms of the growth rate of GDP at the factor cost at constant 1999-2000 prices and the Human Development Report (HDR) ranking of the country during the last five years is given below.

Year	2001-02	2002-03	2003-04	2004-05	2005-06
Growth of GDP	5.8%	3.8%	8.5%	7.5%	8.4%
HDR (Year)	HDR (2002)	HDR (2003)	HDR (2004)	HDR (2005)	HDR (2006)
Ranking	124 out of 173 Countries	127 out of 175 countries	127 out of 177 countries	127 out of 177 countries	126 out of 177 countries

(c) and (d) India is grouped among countries with medium human development in the Human Development Reports (HDRs) of the United Nations Development Programme (UNDP) based on the values of the Human Development Index (HDI). HDI is calculated on the basis of achievement in three dimensions of human development, namely, income, education and health. For India, while the value for the indicator for income has gone up in sustained manner, the values for indicators of health and education have comparatively lagged behind income growth. This is partly due to the fact the indicator like life expectancy at birth taken in HDIs, health dimension is a slow moving indicator and does not change rapidly from year to year.

Initiatives taken by the government to implement programmes like the National Rural Health Mission (NRHM) and Sarva Shiksha Abhiyan (SSA) in the areas of health and education respectively will go a long way to improve status of health care and achievement of universal elementary education in the country.

Recruitment of agents by insurance companies

2182. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) Whether Insurance companies have been recruiting agents in large volumes and engage them in selling their policies without giving them proper professional orientation and training thereby short-changing the policy holders with ill-suited policies;

(b) whether between April and September, 2006 three private insurers have together registered more than 5 lakh prospective agents as against just over a lakh registered by LIC;

(c) whether a large share of these agents drop out eventually leaving the policy holders orphaned; and

(d) if so, whether Government would consider imposing stringent conditions on recruitment of agents and their full-fledged 100 hours training as stipulated by IRDA?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Insurance Regulatory and Development Authority (IRDA) has informed that as per its Regulations, 100 hour pre-recruitment training is mandatory for appointment of a person as agent. However, instances of lapses in training on the part of certain Institutes have been noticed and after proper investigation, some of them have been suspended.

(b) As against approximately 50,000 agents recruited by the Life Insurance Corporation of India (LIC), three major private life insurers have together recruited about 1.50 lakh agents during the period April-September, 2006.

(c) IRDA has received a few cancellation requests from some insurers.